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MONROE COUNTY CLERK'S OFFICE
WARNING – THIS SHEET CONSTITUTES THE CLERKS ENDORSEMENT, REQUIRED BY SECTION 317-a(5) & SECTION 319 OF THE REAL PROPERTY LAW OF THE STATE OF NEW YORK. DO NOT DETACH OR REMOVE.

JAMIE ROMEO

MONROE COUNTY CLERK

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EXCLUSIVE PATENT LICENSE AGREEMENT

This Exclusive Patent License Agreement (hereinafter, "Agreement"), effective as of this 18th day of May, 2021 (hereinafter the "Effective Date"), is by and between the University of Rochester, an educational institution chartered by the State of New York and having its principal place of business at 601 Elmwood Avenue, Box URV, Rochester, New York 14642 ("University") and Unearthly Materials, Inc., a corporation organized and existing under the laws of the State of Delaware and having a place of business located at c/o Ranga Dias, 378 Antlers Drive, Brighton, NY 14618 (hereinafter, "Licensee").

1.0 Preamble

1.1 Whereas, the University of Rochester is the owner by assignment of the Patent Rights as defined below, and

1.2 Whereas, the University of Rochester desires that its Patent Rights be used for the development of products and processes for public use and benefit and to this end desire to license the Patent Rights to a company capable of such development, and

1.3 Whereas, Licensee now desires to acquire a license to the Patent Rights so that it can develop products, services and processes for public use and benefit. Licensee is under no contractual or other obligation that encumbers, restricts, or limits any of the rights granted by University under this Agreement.

NOW, THEREFORE, in consideration of the premises and the mutual promises and covenants hereinafter set forth, the parties hereby agree as follows:

2.0 Definitions

2.1 Terms defined in this Article 2.0, or parenthetically defined elsewhere in this Agreement, will throughout this Agreement have the applicable respective meanings provided. Defined terms may be used in the singular or in the plural, as the context requires.

2.2 "Affiliate" means any corporation or other business entity that controls, is controlled by, or is under common control with Licensee. "Controls," "control," or "controlled" as used in this paragraph means direct or indirect ownership of more than fifty percent (50%) of the voting stock of such corporation, or more than a fifty percent (50%) interest, direct or indirect, in the decision-making authority of such other unincorporated business entity.

2.3 "Confidential Information" means information that is marked as confidential, or, if orally or visually disclosed, is indicated at the time of disclosure as confidential by the party disclosing such information ("Disclosing Party") to the party receiving the information ("Receiving Party"). Notwithstanding the foregoing, the Receiving Party will have no obligation of confidentiality relating to any information of the Disclosing party that:

2.3.1 is disclosed by the Disclosing Party without restriction on further dissemination or is otherwise disclosed by the Receiving Party in compliance with the terms of the Disclosing Party's prior written approval; or

2.3.2 at the time of receipt by the Receiving Party was independently known or developed by the Receiving Party, or becomes independently known to the Receiving Party thereafter, and can be so documented by written records; or

2.3.3 at any time becomes generally known to the public or otherwise publicly available through no fault of the Receiving Party; or

2.3.4 has been or is made available to the Receiving party by a third party having the lawful right to do so without breaching any obligation of nonuse or confidentiality to Disclosing Party; or

2.3.5 the Receiving Party is obligated to disclose in order to comply with applicable laws or regulations, or with a court or administrative order, provided that the Receiving Party (i) promptly notifies the Disclosing party, and (ii) cooperates reasonably with the Disclosing Party's efforts to contest or limit the scope of such disclosure.

2.4 "Field" means the fields of electronic equipment and circuits; computing devices; telecommunications devices, including signal transmission and processing; generation, storage and transmission of electricity; power grid, wires and films; magnetism; magnetic confinement fusion; particle accelerators; biomagnetism; medical technologies; motors; transportation technologies; degaussing and shielding from electronic interference.

2.5 "First Commercial Sale" means the initial transfer of Licensed Product or performance of Licensed Process by or on behalf of Licensee, its Affiliate, or its Sublicensee of Licensed Products in exchange for cash or some equivalent to which value can be assigned for the purpose of determining Net Sales Revenue.

2.6 "Improvement" means any patentable invention that is: (i) made in the laboratories of Ranga Dias under the research projects pertaining to superconductors; and (ii) disclosed to the University's technology licensing office prior to or within thirty-six (36) months after the Effective Date; and (iii) (a) dominated by the claims set out in Patent Rights licensed under this Agreement or (b) the result of research for which Ranga Dias is the principal investigator and inventor; and (iv) available for licensing after satisfaction of any rights granted to sponsors of the research leading to such invention. For the purposes of this definition, an invention shall be "dominated by the claims set out in the Patent Rights" if any portion of such invention could not reasonably be practiced without infringing any of the claims set out in Patent Rights licensed under this Agreement.

2.7 "Licensed Product" means any tangible materials or processes which, (i) in the course of manufacture, use, offer for sale, or sale would, in the absence of this Agreement infringe one or more issued, unexpired patent claims, contained in the Patent Rights in the country of manufacture, use, or sale or offer for sale or (ii) is manufactured by using a Licensed Process or that, when used, practices a Licensed Process.

2.8 "Licensed Process" means any process that, absent the license granted hereunder, would infringe one or more claims of the Patent Rights in the country in which such process is practiced or which uses a Licensed Product.

2.9 "Liquidity Event" means the first to occur of any of the following: (i) the consummation of a merger, reorganization or consolidation of the Licensee with or into another entity (except a merger, reorganization or consolidation in which the holders of capital stock of the Licensee immediately prior to such merger, reorganization or consolidation continue to hold at least 50% of the voting power of the capital stock of the Licensee or the surviving or acquiring entity immediately following such merger, reorganization or consolidation in substantially the same proportions as held immediately prior to such merger, reorganization or consolidation); (ii) the closing of the transfer (whether by merger, consolidation or otherwise), in one transaction or a series of related transactions, to a person or group of affiliated persons (other than an underwriter of the Licensee's securities), of the Licensee's securities if, after such closing, such person or group of affiliated persons would hold 50% or more of the then outstanding voting stock of the Licensee (or the surviving or acquiring entity); or (iii) the closing of a sale or other transfer of all or substantially all of Licensee's business assets to which this Agreement relates.

2.10 "Net Sales Revenue" means the gross amount of monies or cash equivalent or other consideration that is received by Licensee, Affiliates, or Sublicensees from unrelated third parties for sale, use, or transfer of Licensed Products or performance of Licensed Processes, less (i) all trade, quantity, and cash discounts actually allowed and taken; (ii) refunds, credits and allowances actually granted and taken on account of rejections, returns, or billing errors; (iii) packing costs; (iv) transportation; (v) insurance; (vi) taxes, duties, tariffs, or other governmental charges or assessments imposed on the production, sale, transportation, delivery, or use of the Licensed Product or Licensed Process, including value added taxes or other governmental charges otherwise measured by the amount paid for the Licensed Product, but specifically excluding taxes based on the net income of the seller. No other deductions shall be made for commissions paid to individuals whether they be with independent sales agencies or regularly employed by Licensee or Sublicensees or on its payroll. A transfer of Licensed Product to a Sublicensee or Affiliate for end use but not resale by the Sublicensee or Affiliate shall be treated as an invoiced sale by Licensee at the list price of the Licensee in an arm's-length transaction.

2.11 "Patent Rights" means those patents and patent applications listed in Appendix A and all patents claiming priority thereto or arising therefrom.

2.11.1 "Patent Rights" includes patents and patent applications, whether domestic or foreign, including all provisionals, divisionals, continuations, reissues, reexaminations, renewals, extensions, and supplementary protection certificates of any such patents and patent applications.

2.11.2 Only to the extent that claims issuing therefrom obtain the benefit of a priority date of any of the foregoing applications and contain one or more claims directed to the invention or inventions disclosed in Paragraph 2.11.1., "Patent Rights" also includes continuations-in-part, and all divisionals and continuations of those continuations-in-part, patents arising therefrom, and foreign patents, extensions, and supplemental protection certificates and applications corresponding thereto.

2.12 "Sublicense" means the present, future or contingent transfer of any license, right, or option granted under the Patent Rights, in whole or in part.

2.13 "Sublicense Income" means any payments that Licensee or an Affiliate receives from a Sublicensee in consideration of the sublicense of the rights granted to Licensee and its Affiliates, including without limitation license fees, milestone payments, license maintenance fees, and other payments. For clarity, Sublicense Income excludes any income for which Net Sales Revenue is calculated, payments that are received as reimbursement of patent expenses, for the provision of scientific, engineering, development, consulting, support or other professional services, or in exchange for Licensee securities.

2.14 "Sublicensee" means any third party to whom the Licensee has granted a sublicense pursuant to Article 4.0 of this Agreement to make, have made, use, and/or sell a Licensed Product or practice a Licensed Process under the Patent Rights, provided the third party has agreed in writing with Licensee to accept the conditions and restrictions agreed to by Licensee in this Agreement.

2.15 "Territory" means worldwide.

3.0 Grant of Rights

3.1 Grant. Subject to Licensee's compliance with Articles 8.0 (Licensing Fees and Royalty) and 9.0 (Payments and Reports), and all other provisions of this Agreement, and to the reservation of rights in Paragraphs 3.5 and 3.6, University hereby grants to Licensee, and Licensee accepts, an exclusive, royalty-bearing license, with the right to Sublicense, in the Field under the Patent Rights to import, make, have made, use, and sell Licensed Products and otherwise practice a Licensed Process in the Territory.

3.2 Option to Improvements. Subject to any third party rights, University hereby grants to Licensee an option to negotiate in good faith the addition of any Improvement to the Patent Rights. If Licensee wishes to exercise the option to negotiate the addition of an Improvement to the Patent Rights, then Licensee shall notify University in writing within ninety (90) days after University's notice of such Improvement, the "Improvement Option Period," and pay University Five Thousand Dollars ($5,000.00) for each such Improvement, the "Improvement Exercise Fee," after which Licensee and University shall have one hundred and eighty (180) days to negotiate the addition of the Improvement to the Patent Rights by formal amendment, the "Option Negotiation Period." For avoidance of doubt, during the Improvement Option Period and Option Negotiation Period, Rochester shall not offer rights to the Improvement to any third party. Addition of Improvements shall include, at a minimum, reimbursement to University of patent expenses pursuant to Paragraph 7.4.

3.3 Expansion of Field. University grants to Licensee the first right to negotiate for an exclusive license for additional fields of use for the Patent Rights ("Field Option"). The Option shall be exercisable by Licensee within seven (7) years of the Effective Date ("Field Option Period"). Such license shall be subject to terms and conditions to be negotiated and agreed upon by the parties or may be added as an amendment to this Agreement. The commercial terms of any such additions to the Field shall take into account all royalties, milestones,

minimums and other payments made pursuant to this Agreement. No additional equity shall be granted in respect of any additions to the Field agreed to by the parties. The Field Option Period may be extended at any time for with payment of $5,000 per each additional year.

3.4 Reservation of Rights. University and inventors of the Patent Rights expressly reserve the right to use the Patent Rights (i) for research, teaching, and other education related purposes; and (ii) in publications related to its scientific research and findings; and (iii) to license such rights to other non-profit research institutions for non-commercial research, teaching, and other education related purposes, provided that University shall notify Licensee prior to granting any such licenses and shall take into consideration Licensee's feedback regarding any such license, provided further that University shall not provide any data, information, including Confidential Information, or knowledge transfer in connection with granting any such licenses.

3.5 Government Rights. Paragraphs 3.1 and 3.4 notwithstanding, Licensee acknowledges that Patent Rights involve federal research funding, that University has obligations ("Obligations") under Title 35 of the United States Code Sections 200-204 and applicable regulations of Title 37, and that actions taken by University to fulfill such Obligations will not be deemed inconsistent with University's obligations under this Agreement. Licensee acknowledges that Obligations include, but are not limited to, the grant of an irrevocable, non-exclusive, nontransferable, royalty-free worldwide license to Patent Rights by University to the United States government, and a statement of United States Government patent rights on all the patents and patent applications within the Patent Rights. Licensee acknowledges that any and all determinations of federal funding involvement will be made solely by University, and University's determination must be honored by Licensee. As provided for in Title 35 United States Code Sections 200-204 and related regulations, Licensee agrees that Licensed Products made, use or sold in the United States must be manufactured substantially in the United States so long as the license granted pursuant to Paragraph 3.1 remains exclusive, unless a written waiver is obtained in advance from the United States government. In the event that Licensee and/or any of its Affiliates or Sublicensees desire to seek a waiver of any such requirement, University agrees to use reasonable efforts to support such efforts to obtain such waiver.

3.6 No Other Rights Implied. This Agreement confers no license or rights by implication, estoppel, or otherwise under any patent applications or patents of University other than the Patent Rights defined in Paragraph 2.11 and Appendix A attached hereto and the option to license Improvements pursuant to Paragraph 3.2, and the Option to expand the Field in Paragraph 3.3, regardless of whether such patents are dominant or subordinate to the Patent Rights.

4.0 Sublicensing

4.1 Right to Sublicense. During the Term, Licensee will have the right to grant non-exclusive Sublicenses to Patent Rights in the Field and Territory at terms and conditions not less favorable to University than those required by this Agreement. University acknowledges that Sublicenses may be exclusive for a particular field of use, or exclusive for a particular territory, or exclusive for a particular field of use and particular territory, providing that no

Sublicense may transfer the entirety of the rights granted to Licensee pursuant to this Agreement (except as set forth in Paragraph 23.4 below).

4.2 Required Terms of Sublicense. Each Sublicense granted by Licensee must provide that the Obligations to University of Paragraph 3.6 (Government Rights), Article 6.0 (Diligence), Article 10.0 (Record Keeping), Article 14.0 (Patent Marking), Article 17.0 (Use of Names), and Article 19.0 (Indemnification) of this Agreement are binding upon the Sublicensee as if it were a party to this Agreement. Licensee will attach copies of these Paragraphs and Articles to all Sublicenses. Each Sublicense granted by Licensee must expressly prohibit the Sublicensee from granting further sublicenses, unless approved in writing by the University.

4.3 Sublicense Termination & Conversion. Any Sublicense granted by Licensee shall provide for the termination of the Sublicense, or the conversion to a license directly between the Sublicensee and University, upon termination of this Agreement under Article 11.0. Any conversion is subject to University approval and contingent upon acceptance by the Sublicensee of the remaining provisions of this Agreement.

4.4 Obligations of Licensee. With respect to the right to Sublicense granted pursuant to this Article 4, Licensee shall:

4.4.1 assume responsibility for its Sublicensees and not grant any rights that are inconsistent with the rights and obligations of this Agreement. Any act or omission of a Sublicensee that would be a breach of this Agreement if performed by Licensee will be deemed a breach by Licensee of this Agreement. Without limiting the generality of the foregoing, Licensee shall collect and guarantee all payments due to University from each Sublicensee;

4.4.2 not receive, or agree to receive, anything of value in lieu of cash as consideration from a third party under a Sublicense granted pursuant to Section 4.1, without the prior written consent of University, which shall not be unreasonably withheld, delayed or conditioned;

4.4.3 obtain University approval prior to granting any and all sublicenses; such approval will not be unreasonably withheld or delays; and

4.4.4 promptly provide University the name and address of each Sublicensee with whom it concludes a Sublicense, and forward to University a copy of each executed Sublicense within thirty (30) days after the date of execution of such Sublicense, with confidential information not relevant for the University to confirm compliance with this Agreement redacted, provided that the University may request that a third party reasonably acceptable to Licensee review unredacted versions of any such Sublicenses in order to confirm compliance with this Agreement.

5.0 Confidential Information

5.1 Patent Information. Licensee acknowledges that it has previously received copies of all patents and patent applications comprising the Patent Rights. Pursuant to this Agreement, all information and correspondence relating to the Patent Rights received from University or University's patent counsel is considered the University's Confidential Information, whether or not marked as confidential.

5.2 Confidentiality Obligation. Beginning on the Effective Date of this Agreement and continuing throughout the Term of this Agreement and thereafter for a period of five (5) years, the Receiving Party will not at any time, without the express prior written consent of the other, make any use of the Disclosing Party's Confidential Information other than in performance of this Agreement, or disclose or otherwise make known or available to any third party any Confidential Information of the other party. The Receiving Party will utilize reasonable procedures to safeguard the Confidential Information of the Disclosing Party, including releasing such Confidential Information only to its employees, agents, or Affiliates on a "need-to-know" basis. Licensee is authorized to release Confidential Information to potential Sublicensees for the purpose of negotiating and granting a Sublicense, provided that Licensee takes reasonable precautions to safeguard such Confidential Information of University.

5.3 Licensee's Confidential Information. Except as required by law, University will maintain in confidence all information designated in writing by Licensee as Licensee's Confidential Information. In the event of a request for such information, University agrees to inform Licensee of such request.

5.4 Disclosure of Terms of Agreement to Inventors. University is required to disclose to the inventors of the Patent Rights the terms and conditions of this Agreement. If such disclosure is made, University shall request that the inventors keep such information confidential.

6.0 Diligence

6.1 Diligence Obligations. Licensee, during the Term of this Agreement, must utilize its reasonable efforts in diligently proceeding with the development, manufacture, sale, and other commercial exploitation of the Patent Rights, and in creating a supply of and demand for Licensed Products and Licensed Processes. "Reasonable efforts" for the purpose of this paragraph includes, but is not limited to, achievement of the Technology Development Milestones in Appendix B. The efforts of a Sublicensee will be considered the efforts of Licensee. Any amendment to the Technology Development Milestones must be mutually agreed to in writing by University and Licensee and attached to this Agreement. Licensee shall provide a written report on or before December 31st of each year after the Effective Date describing the Licensee's progress during the preceding year toward achievement of the Technology Development Milestones. Such report shall include, as a minimum, information sufficient to enable University to satisfy relevant reporting requirements of the U.S. government and to ascertain Licensee's progress toward meeting the diligence requirements of this Article 6.0.

6.2 Adjustments to Milestones. Licensee will notify University if, in Licensee's reasonable opinion, any milestone or other requirement under Paragraph 6.1 becomes irrelevant or impractical in connection with exploiting or developing the Patent Rights, whether because of changes in technical, business or other conditions. After such notice, University and Licensee agree to meet and discuss the requirement in good faith, and may agree to waive, modify or replace such requirement in light of the changed circumstances.

6.3 Failure to Meet Diligence Obligations. Subject to the following sentence, if Licensee fails to adhere to the diligence obligations set forth in this Article 6.0 (Diligence) or elsewhere in this Agreement, University may terminate this Agreement or, at University's sole discretion, terminate the exclusivity of the license granted herein, subject to Article 11 and Article 21 below. Alternatively, if, despite using commercially diligent efforts, Licensee is unable to meet any of the foregoing due diligence milestones, University will grant to Licensee, upon Licensee's request, a six-month extension of time to meet any missed diligence milestone, subject to the following: (i) University will have no obligation to grant Licensee more than two (2) six (6)-month extensions per milestone and six (6) extensions in the aggregate; (ii) in consideration of each six (6)-month extension that University grants, Licensee shall pay to University an extension fee of Ten Thousand Dollars ($10,000 USD) for each of the first two (2) extensions, Twenty-Five Thousand Dollars ($25,000 USD) for each of the next two (2) extensions, and Fifty Thousand Dollars ($50,000 USD) for each of the next two (2) extensions; and (iii) each extension granted shall be considered to apply to the specific milestone for which it is granted and to each subsequent milestones necessarily dependent on completion of the extended milestone, but shall be considered one (1) extension for purposes of clauses (i) and (ii).

7.0 Patent Prosecution and Cost Recovery

7.1 Patent Prosecution. University, or its designee, will have sole control over the filing, prosecution, maintenance, and management of any and all issued patents and pending and future patent applications encompassing the Patent Rights, as of the Effective Date of this Agreement; provided that Licensee will identify in writing to University countries ("Identified Countries") in which to file, prosecute and/or maintain patent applications or patents of the Patent Rights. University will select all outside counsel for prosecution of the Patent Rights and such counsel will represent University in such prosecution, provided that University shall consider use of patent counsel requested by Licensee. University will keep Licensee fully informed, at Licensee's expense, of all prosecution related actions by including Licensee on communications regarding the same, and including submitting to Licensee copies of all submitted official actions and responses, and will reasonably cooperate with Licensee to whatever extent is reasonably necessary to provide Licensee the full benefit of the license granted herein. Each party will promptly inform the other as to all matters that come to its attention that may affect the preparation, filing, prosecution, or maintenance of the Patent Rights and permit a reasonable amount of time for each other to provide comments and suggestions with respect to the preparation, filing, and prosecution of Patent Rights, which comments and suggestions will be considered by the other party. Without limiting the foregoing, University will take into consideration Licensee's reasonable business interests in filing, prosecuting and maintaining such patents and patent applications

and will consider all reasonable comments which have been provided in a timely manner by Licensee.

7.2 Non-Identified Countries. In consultation with Licensee, at University's option, in countries other than the Identified Countries ("Non-Identified Countries"), University may prepare, apply for, seek prompt issuance of, and maintain during the Term of this Agreement patent applications and patents encompassing the Patent Rights using patent counsel selected by University. The preparation, prosecution, filing and maintenance of all patents and patent applications contained in the Patent Rights in Non-Identified Countries shall be the primary responsibility of University. License grants referred to in Article 3.0 of this Agreement shall not apply to such patents and applications. At the request and expense of Licensee, and at the University's sole discretion, University may advise Licensee with regard to any actions taken with respect to the Patent Rights in a Non-Identified Country. Upon notice by Licensee and payment of all related cost and expenses related thereto, Licensee may elect to convert a Non-Identified Country to an Identified Country and such Patent Right shall be deemed to be subject to the rights and licenses granted herein, provided that University has not at the time of such conversion have granted to any third party rights in such Non-Identified Country.

7.3 Hold Harmless. Licensee will hold University harmless for any action taken by University's designee and/or patent counsel in Identified Countries.

7.4 Patent Fee Reimbursement. Licensee will reimburse University for all fees and costs relating to the filing, prosecution, and maintenance of patent applications and patents, including without limitation, interferences, oppositions, and reexaminations, and the maintenance and defense of patents in Patent Rights, including fees and cost incurred and invoiced prior to, on, and after the Effective Date of this Agreement. Such fees and costs will not include costs incurred by University in the use of its own resources, such as employee time, and will not extend to patenting fees and costs incurred by University after termination of this Agreement. Except as otherwise provided for in Paragraph 8.2, Licensee will pay invoices for such fees and costs submitted by University upon receipt of any such invoice. In any country where Licensee fails to pay undisputed fees and costs invoiced to Licensee by University within sixty (60) days from Licensee's receipt of such invoice, University may file, prosecute and/or maintain a patent application or patent at its own expense and for its own exclusive benefit, and Licensee thereafter will not be licensed under such patent or patent application. Notwithstanding the foregoing, Licensee shall be required to reimburse University for patenting fees and costs incurred by University prior to the Effective Date in accordance with Paragraph 8.2 below.

7.5 Election to Discontinue Patent Rights. Licensee's obligation to pay patent costs as specified in Paragraph 7.4 of this Agreement shall continue for as long as this Agreement remains in effect; provided however, that Licensee may terminate its obligation with respect to any given patent application or patent upon three (3) months written notice to University. University will use its best efforts beginning immediately upon notification and continuing during the three-month period to unwind the patent prosecution or other fees related to such terminated patent application or patent so as to reduce and minimize any additional patent costs. University may elect to file, prosecute, and/or maintain such applications(s) or

patent(s) at its sole discretion and expense; provide however that Licensee shall have no further right or license regarding such patent application and related Patent Rights.

7.6 Extension of Licensed Patent(s). Licensee may request that University have the normal term of any Patent Rights extended or restored under a country's procedure of extending patent term for time lost in governmental regulatory approval processes, and the expense of doing so shall be borne by Licensee. Licensee shall assist University to take whatever action is necessary to obtain such extension. In the case of such extension, royalties pursuant to Article 8.0 shall be payable until the end of the extended life of the patent. In the event that Licensee does not elect to extend Patent Rights, University may at its own expense, effect the extension of such patents. If University elects to pay such expenses, such extended Patent Rights shall not be subject to any license granted to Licensee hereunder.

8.0 Licensing Fees and Royalties

8.1 License Issue Fee. As partial consideration for the rights conveyed by University under this Agreement, Licensee agrees to pay to University a one-time, non-refundable, non-creditable license issue fee of fifty thousand dollars ($50,000.00), which fee is not an advance against earned royalties, due and payable as follows: (i) five thousand dollars ($5,000) within ten (10) days following the Effective Date of this Agreement and (ii) forty-five thousand dollars ($45,000) upon the earlier to occur of (a) twelve (12) months following the Effective Date of this Agreement or (b) Licensee receiving an aggregate total of two million dollars ($2,000,000) in equity investment funds.

8.2 Patent Cost Reimbursement. In addition to the foregoing License Issue Fee, Licensee must reimburse University for all patent expenses invoiced prior to the Effective Date of this Agreement as provided in Paragraph 7.4 herein, except for those patent expense that University was already reimbursed for by any third parties and for all patent expenses invoiced on and after the Effective Date of this Agreement as provided for and by Paragraph 7.4 herein. With regard to patent expenses invoiced prior to May 17, 2021, Licensee shall pay the total within sixty (60) days after the second anniversary of the Effective Date. With regard to patent expenses invoiced on and after May 17, 2021, Licensee shall pay on a net thirty (30) basis as invoiced. University and Licensee acknowledge that total patent expenses paid through May 17, 2021 are $0.00.

8.3 Minimum Annual Royalties. During the Term of this Agreement, Licensee agrees to pay minimum annual royalties according to the following schedule; such minimum annual royalties are due in full and payable on January 1st of each year and are creditable against earned royalties on a non-cumulative basis which are due and payable in the same year.

- Years 1 and 2: Zero Dollars ($0 USD) per year
- Years 3 and 4: One Thousand Dollars ($1,000 USD) per year
- Years 5 and 6: Twenty-Five Thousand Dollars ($25,000 USD) per year
- Years 7, 8 and 9: Fifty Thousand Dollars ($50,000 USD) per year
- Years 10 and each year thereafter: One Hundred Thousand Dollars ($100,000 USD) per year.

For clarity, payment is due on January 1st during each noted year above – for example, Year 3 would end three years from the Effective Date (i.e. in 2023) and include January 1st, 2023, so the payment hereunder would be due on January 1, 2023, and creditable against earned royalties during calendar year 2023.

8.4 Earned Royalties. Earned royalties shall be payable for each calendar quarter and shall be due to University within sixty (60) days of the end of each calendar quarter. Licensee shall pay to University an earned royalty equal to a percentage of Net Sales Revenue as specified in the table below:

Lifetime Cumulative Net Sales Revenue	Earned Royalty on Net Sales Revenue
Up to $250 Million	1.75 %
More than $250 Million up to $1 Billion	3.0 %
More than $1 Billion up to $2 Billion	1.75 %
More than $2 Billion	1.5 %

Notwithstanding the foregoing, at Licensee's request prior to First Commercial Sale of any Licensed Product or Licensed Process, the parties agree to meet in good faith and discuss whether the foregoing earned royalty percentages and calculation thereof are feasible for such applicable Licensed Product or Licensed Process and the parties shall negotiate in good faith to amend this Paragraph 8.4 if the parties agree that the circumstances warrant modification.

8.5 Sublicense Payments. During the first five (5) years after the Effective Date, Licensee agrees to pay to University thirty five percent (35%) of all cash and non-cash Sublicense Income derived from Sublicenses granted by Licensee to an in Patent Rights, excluding earned royalties pursuant to Paragraph 8.4. In the sixth (6^{th}) year after the Effective Date and thereafter, such payment shall be reduced to twenty (20%) of Sublicense Income. Licensee agrees to pay to University the earned royalty rate of Paragraph 8.4 as applied to Sublicense's Net Sales Revenue for Licensed Product or Licensed Process. Sublicense payments are due and payable within sixty (60) days of the end of each calendar quarter in which such Sublicense Income is received by Licensee.

8.6 Bundled Products. In the event that the Patents Rights are sublicensed as a "bundle" with other technologies, the value attributable to the Patent Rights will be a commercially reasonable value as determined by Licensee, providing that (i) proper documentation supporting that valuation is provided by Licensee to University, and (ii) if University reasonably disputes that valuation, then in any dispute resolution the burden will be Licensee's to support its valuation.

8.7 Fully Paid-Up License Fee. Upon the written request of Licensee, University will negotiate in good faith with Licensee for a one-time fully paid license fee that will replace all earned royalties, sublicense payments and milestone payments based on a reasonable determination of the net present value (using a reasonable discount rate under the circumstances) of future earned royalties, sublicense payments and milestone payments.

8.8 No Royalty Deductions for Charges Imposed. Licensee will be responsible for the payment of all taxes, duties, levies, and other charges including, but not limited to sales, use, gross receipts, excise, VAT, ad valorem and any other taxes, any withholdings or deductions, import and custom taxes, any duties, or any other charges imposed by any taxing authority with respect to the royalties payable to University under this Agreement. Should Licensee be required under any law or regulation of any government entity or authority, domestic or foreign, to withhold or deduct any portion of the payments on royalties due to University, then the sum payable to University must be increased by the amount necessary to yield to University an amount equal to the sum it would have received had no withholdings or deductions been made. University will cooperate with Licensee in the event Licensee elects to assert, at its own expense, University's exemption from any such tax or deduction.

8.9 No Duplication of Royalty Payment Due to Patent Rights. No multiple royalties will be payable to University because any Licensed Product, Licensed Process or the manufacture, use, or sale are or will be covered by more than one patent application or issued patent included as part of Patent Rights; provided, however, that nothing in this Paragraph 8.10 shall prohibit royalties from accruing for both tangible Licensed Products.

8.10 Royalty Stacking. If Licensee is required to make payments (including license fees) to one or more third parties to acquire or obtain a patent license in the absence of which it could not legally make, import, use, sell, or offer for sale a Licensed Product or perform a Licensed Process in any country, and Licensee provides University with reasonably satisfactory evidence of such third-party payment requirements, including a signed copy of any such license or other agreements, and Licensee actually pays said third party, such third-party payments shall be fully creditable against running royalties and Sublicense Income share owed to University in respect of the same reporting period, provided that in no one reporting period or in any one year shall the aggregate of such expenses be credited against more than fifty percent (50%) of royalty and Sublicense Income share payments that would otherwise be due to University.

8.11 Other License Agreements. University and Licensee acknowledge and agree that Licensee has entered into that certain Exclusive Patent License Agreement with University and the Board of Regents of the Nevada System of Higher Education on behalf of the University of Nevada, Las Vegas ("UNLV"), dated as of May 18, 2021 ("UR/UNLV License"), pursuant to which certain patent rights jointly owned by University and UNLV have been licensed to Licensee. In the event that a Licensed Product or Licensed Process, as defined in this Agreement and the UR/UNLV License, as applicable, would result in Licensee paying earned royalties or royalties on Sublicense Income under both this Agreement and the UR/UNLV License, multiple royalties shall not be payable under both this Agreement and the UR/UNLV License, and in such instance only earned royalties and/or royalties on Sublicense Income shall only be paid under the UR/UNLV License and no such royalties shall be payable hereunder.

9.0 Payment and Reports

9.1 Reports.

9.1.1 Progress Reports. Until Licensee or any Sublicensee engages in commercial use or sale of Licensed Products, Licensee must prepare and submit to University within thirty (30) days of December 31st of each year a report regarding the progress of Licensee and any Sublicensees in developing Licensed Products and Licensed Processes for commercial exploitation. This report must include such particulars as are necessary to demonstrate compliance with the diligence obligations set forth in Article 6.0 (Diligence) of this Agreement including, but not limited to a summary of work completed, summary of work in progress, current schedule of anticipated events or milestones for at least the upcoming year, market plans for introduction of Licensed Product, and summary of resources spent during the reporting period. All such progress reports shall be deemed to be Licensee's Confidential Information.

9.1.2 Royalty Reports. With each royalty payment, Licensee must include a report setting forth such particulars of the business conducted by Licensee, Affiliate, and each Sublicensee during the preceding calendar quarter as will be pertinent to royalty accounting as specified in this Agreement. This report must include at least (i) on a product-by-product, country-by country basis, the number of units of Licensed Products and Licensed Processes manufactured, used, or sold; (ii) gross amounts billed or invoiced for Licensed Products and Licensed Processes; (iii) names and addresses of any and all Sublicensees; (iv) net revenues and other consideration as defined in Paragraph 8.5 received from each Sublicensee during the most recently complete calendar quarter; (v) discounts and allowances; and (vi) detailed calculation of total royalties due University noting deduction applied as provided in Section 2.10. If no sales of Licensed Products were made and no Sublicense revenue was received by Licensee during any reporting period, Licensee shall so report.

9.2 Payments.

9.2.1 Royalty Accrual. Royalties shall accrue when Licensee actually receives payment for the applicable Licensed Products/Licensed Processes.

9.2.2. Payment. Licensee must pay earned royalties to University on a calendar quarterly basis within sixty (60) days of each of the following dates: March 31, June 30, September 30, and December 31 of each year. If Licensee determines no earned royalties are due to University for any specific calendar quarter it must provide written notice of such determination to University on the schedule set-forth herein; such notice shall include a non-binding, "reasonable guess" made in the opinion of Licensee as to the next calendar quarter in which earned royalties will be due and payable to University.

9.2.3 Form of Payments. All payments required under this Agreement must be made in U.S. dollars by check or money order payable to the University of Rochester, and delivered to University as specified in this Agreement; or, if so directed in writing by University, in such currency, form, and to such account as

University may designate. The royalties on sales in currencies other than U.S. Dollars must be calculated using the appropriate foreign exchange rate for such currency quoted in *The Wall Street Journal* on the last business day of the calendar quarter in which the Net Sales Revenue occurred. All non-U.S. taxes related to royalty payments must be paid by Licensee and are not deductible from the payments due University.

9.2.4 Late Fee. Any payment due to University under terms of this Agreement that is more than thirty (30) days past due shall bear interest until paid at a per annum rate equal to two percent (2%) plus the prime rate as set forth by *The Wall Street Journal* on the date on which such payment is due. The payment of such interest amount must be made at the time the overdue payment is made. The payment of such interest amount will not foreclose or limit University from exercising any other rights it may have as a consequence of the lateness of any payment.

10.0 Record Keeping

10.1 Records. Licensee, its Affiliates, and Sublicensees, must keep complete and accurate records and books of account containing all information necessary for the computation and verification of the amounts to be paid hereunder. Licensee must keep these records and books for a period of five (5) years following the end of the Licensee's fiscal year to which the information pertains.

10.2 Audit Rights. Licensee will, at the request of University, permit one or more accountants selected by University ("Accountant") to have access to Licensee's records and books of account upon at least thirty (30) days prior written notice, during ordinary working hours to audit with respect to any payment period ending prior to such request, the correctness of any report or payment made under this Agreement, or to obtain information as to the payments due for any such period in which the Licensee failed to report or make payment pursuant to the terms of this Agreement. No such audit shall be conducted more than once per calendar year.

10.3 Confidentiality of Audit. The Accountant must not disclose to University any information relating to the business of Licensee except that which is necessary to inform University of: (i) the accuracy or inaccuracy of Licensee's reports and payments; (ii) compliance or noncompliance by Licensee with the terms and conditions of this Agreement; (iii) the extent of any inaccuracy or noncompliance; and (iv) any information that the Accountant believes materially relates to Paragraph 10.2 of this Agreement.

10.4 Audit Findings. Should the Accountant believe there is an inaccuracy in any of the Licensee's payments or noncompliance by the Licensee with any of such terms and conditions, the Accountant will have the right to make and retain copies (including photocopies) of any pertinent portions of the records and books of account. In the event that Licensee's royalties calculated for any quarterly period are underreported by more than Five Percent (5%), the costs of

any audit and review initiated by University will be borne by Licensee; otherwise, University will bear the costs of any audit initiated by University.

11.0 Term and Termination of Agreement

11.1 Term. The term of this Agreement will commence on the Effective Date and will continue until the last of the Patent Rights expires (such expiration to occur only after expiration of extensions of any nature to such patents which may be obtained under applicable statutes or regulations in the respective countries of territory), unless sooner terminated in accordance with the provisions set forth in this Article 11.0 (Term and Termination of Agreement) of this Agreement (the "Term").

11.2 Termination for Breach. University may terminate this Agreement effective ninety (90) days after Licensee's receipt of University's Notice of Termination, if Licensee (i) is in default in payment of royalties or in providing reports, (ii) intentionally provides a false report, or (iii) materially breaches this Agreement and, in each case, does not cure such breach within ninety (90) days after receiving the Notice of Termination by University. Licensee agrees that any and all diligence requirements are material license terms, as are all royalty and payment requirements.

11.3 Termination for Bankruptcy. This Agreement and the license granted hereunder will terminate immediately in the event that: (i) Licensee seeks liquidation, reorganization, dissolution or winding-up of itself without a successor, or Licensee makes any general assignment for the benefit of its creditors; (ii) a petition is filed by or against Licensee, or any proceeding is initiated by or against Licensee, or any proceeding is initiated against Licensee as a debtor, under any bankruptcy or insolvency law, which is not dismissed within sixty (60) days, unless the laws then in effect void the effectiveness of this provision; (iii) a receiver, trustee, or any similar officer is appointed to take possession, custody, or control of all or any part of Licensee's assets or property; or (iv) Licensee adopts any resolution of its Board of Directors or stockholders for the purpose of effecting any of the foregoing.

11.4 Licensee's Right to Terminate. Licensee will have a right to terminate this Agreement with or without cause, upon ninety (90) days prior written notice to University.

11.5 No Other Remedies Affected. The provisions under which this Agreement may be terminated will be in addition to any and all other legal remedies which either party may have for the enforcement of any and all terms hereof, and do not in any way limit any other legal remedy such party may have.

11.6 Termination Ends Grant of Rights. Termination of this Agreement will terminate all rights and licenses granted to Licensee under Article 3.0 of this Agreement.

11.7 Effect of Termination on Sublicense. Upon termination of this Agreement, any and all existing Sublicenses will terminate or convert to a license directly between the Sublicensee and the University pursuant to Paragraph 4.3 of this Agreement.

11.8 Effect of Termination on Financial Obligations. Termination by University or Licensee under the options set forth in this Agreement will not relieve Licensee from any financial obligations to University arising from this Agreement that accrue prior to or after termination, or from performing according to any and all other provisions of this Agreement that survive termination.

11.9 Expiration of Patent Rights. In the event that there remain no valid, enforceable, and infringed Patent Rights covering Licensed Products, then, following expiration or termination of this Agreement, Licensee, Affiliates and any Sublicensees will have no further obligation to pay royalties thereon or to account to University therefor.

11.10 Final Report. Within ninety (90) days of termination of this Agreement, Licensee shall submit a final report. Any royalty payments or patent expense reimbursements due to University will become immediately due and payable upon termination.

11.11 Inventory. Upon any early termination or upon expiration of this Agreement, Licensee and its Affiliates and Sublicensees may complete and sell any work-in-progress and inventory of Licensed Products that exist as of the effective date of termination or expiration, provided that (i) Licensee pays University the applicable earned royalty, portion of Sublicense Income or other amounts due on such sales of Licensed Products in accordance with the terms and conditions of this Agreement, and (ii) in the event of termination of this Agreement (but not expiration) Licensee and its Affiliates and Sublicensees shall complete and sell all work-in-progress and inventory of Licensed Products within twelve (12) months after the effective date of termination.

12.0 Notices

Any notice or other communication will be in writing and will be deemed to have been properly given and be effective (i) upon the date of delivery if delivered in person, by facsimile, or courier service to the respective addresses set forth below, or to such other address as either party will designate by written notice given to the other party, or (ii) five days after mailing, if mailed by first-class or certified mail, postage paid, or to the respective addresses below. If notice or other communication is given by facsimile transmission, said notice will be confirmed by prompt delivery of the hardcopy original.

In the case of Licensee:

To Company:

Unearthly Materials, Inc.
c/o Ranga Dias
[redacted]

With a copy to:

Kenneth R. McVay
Gunderson Dettmer Stough Villeneuve Franklin & Hachigian, LLP
[redacted]

In the case of University:

Intellectual Property Director
UR Ventures
601 Elmwood Ave., Box URV
Rochester, NY 14642
Telephone No.: 585-276-6600
Facsimile No.: 585-785-8829

13.0 Proprietary Rights

Licensee will not, by performance under this Agreement, obtain any ownership interest in Patent Rights or any other proprietary rights or information of University, its officers, inventors, employees, students, or agents.

14.0 Patent Marking

Licensee must mark, and must require any Sublicensee to mark, any and all material forms of Licensed Products or packaging pertaining thereto made and sold by Licensee (and/or by its Sublicensees) in the United States with an appropriate patent marking identifying the pendency of any U.S. patent application and/or any issued U.S. or foreign patent forming any part of Patent Rights. All Licensed Products shipped to or sold in other countries must be marked in such a manner as to provide notice to potential infringers pursuant to the patent laws and practice of the country of manufacture or sale.

15.0 Patent Infringement

15.1 Notification of Infringement. University and Licensee will promptly notify each other of any infringement or possible infringement of the Patent Rights, as well as any facts that may affect the validity, scope, or enforceability of the Patent Rights, of which either party becomes aware. Both parties shall use reasonable efforts and cooperation to terminate infringement without litigation.

15.2 Rights to Sue for Infringement. Pursuant to this Agreement and the provisions of Chapter 29 of Title 35, United States Code, Licensee may (i) bring suit in its own name, at its own expense, and on its own behalf for infringement of presumably valid claims in the Patent Rights and defend in its own name, at its own expense, any allegation of invalidity or non-infringement of any of the Patent Rights brought in a declaratory judgment action or raised by way of counterclaim or affirmative defense in an infringement suit brought by the Licensee; (ii) in any such suit, enjoin infringement and collect for its use damages, profits, and awards of whatever nature recoverable for such infringement; and (iii) enter into a settlement, consent judgment, or other voluntary disposition of any such claim, provided that any settlement, consent judgment or other voluntary disposition of any such claim which (a) materially limits the scope, validity, or enforceability of any portion of the Patent Rights or (b) admits fault or wrongdoing on the part of University must be approved by University, in its sole discretion. Licensee's request for such approval shall include complete copies of final settlement documents, a detailed summary of such settlement, and any other information material to such settlement. University shall provide Licensee notice of its approval or denial within fifteen (15) business days of any request for such approval by Licensee, provided that (a) in the event University wishes to deny such approval, such notice shall include a written description of University's reasonable objections to the proposed settlement, consent judgment or other voluntary disposition and (b) University shall be deemed to have approved of such proposed settlement, consent judgment or other voluntary disposition in the event it fails to provide such notice within such fifteen (15) day period in accordance herewith.. Licensee will have the first right to bring or defend such suit(s). Licensee may request University to initiate or join any such suit if necessary, to avoid dismissal of the suit. Should University be made a party to any such suit at the request of the Licensee, Licensee must reimburse University for any costs, expenses, or fees that University incurs as a result of such motion or other action, including any and all costs incurred by University in opposing any such motion or other action. In all cases, Licensee will keep University reasonably apprised of the status and progress of any litigation. Before Licensee commences an infringement action, Licensee must notify University and give careful consideration to the views of University in deciding whether to bring suit. If Licensee notifies the University that it will not be bringing suit for infringement of claims of Patent Rights, University shall have the right to bring and control any such action at its own expense and by counsel of its own choosing. If Licensee elects not to defend against any declaratory judgment action alleging invalidity or non-infringement of any of the Patent Rights, University, at its option, may do so at its own expense.

15.3 Application of Amounts Recovered. Up to fifty percent (50%) of the expenses (including costs, fees, attorneys fees and disbursements) paid by Licensee with respect to an action commenced or defended under Paragraph 15.2 may be credited against the earned royalties payable to University under Paragraph 8.4 under the Patent Rights in the country in which such a

suit is filed. In the event that fifty percent (50%) of such expenses exceed the amount of royalties payable by Licensee in any calendar year, the expenses in excess may be carried over as a credit on the same basis into succeeding calendar years. A credit against litigation expenses, however, may not reduce the royalties due in any one year to less than the Minimum Annual Royalties set forth in Paragraph 8.3. Any recovery made by Licensee, through court judgment or settlement, first must be applied to reimburse University for royalties withheld as a credit against litigation expenses and then to reimburse Licensee for its litigation expense. Any remaining recovery obtained in an action brought by Licensee shall be distributed as follows: (i) as to ordinary damages, Licensee shall receive an amount equal to its lost profits or a reasonable royalty on the infringing sales, or whichever measure of damages the court shall have applied, and Licensee shall pay to University based upon such amount a reasonable approximation of the royalties and other amounts that Licensee would have paid to University if Licensee had sold the infringing products, processes and services rather than the infringer, and (ii) as to special or punitive damages, the parties shall share equally in any award.

15.4 Cooperation. University will cooperate fully with Licensee, at Licensee's cost and expense, in connection with an infringement action initiated under Paragraph 15.2. University will promptly provide access to all necessary documents and render reasonable assistance in response to a request by Licensee.

16.0 Patent Validity

16.1 If any claim challenging the validity or enforceability of any of Patent Rights will be brought against Licensee, Licensee will promptly notify University. University, at its option, will have the right, within thirty (30) days after notification by Licensee of such action, to intervene and take over the sole defense of the claim at University's expense.

16.2 If Licensee or third party challenges the validity or enforceability of any of Patent Rights, Licensee will not suspend, embargo, or escrow any payments due University until such time as the Patent Rights are determined to be invalid or unenforceable by a final judgment of a court of competent jurisdiction from which no appeal can be or is taken.

17.0 Use of Names

Nothing contained in this Agreement will be construed as conferring any right to use in advertising, publicity or other promotional activities any name, trade name, trademark, logo or other designation of a party hereto including any contraction, abbreviation or simulation of any of the foregoing, unless the express written permission of the other party has been obtained, provided that both parties may state the existence of this Agreement and the fact that both parties entered into it. For any other use other than the foregoing, Licensee hereby expressly agrees not to use the name "University of Rochester" without prior written approval from University.

18.0 Representations and Warranties

18.1 University Representations. University represents and warrants as of the Effective Date of this Agreement that it: (i) has an ownership interest in the Patent Rights; (ii) the list of the Patent Rights contained in Appendix A is accurate and complete in all respects; (iii) has the right to grant the license in and to Patent Rights set forth in this Agreement; and (iv) it has not granted any licenses under the Patent Rights which would conflict with the rights granted herein.

18.2 Disclaimers. Nothing in this Agreement will be construed as:

(a) A representation or warranty by University as to the patentability, validity, scope, or usefulness of Patent Rights;

(b) A representation or warranty by University that anything made, used, sold, or otherwise disposed of under any license granted in this Agreement is or will be free from infringement of third-party patents or other proprietary rights, or University patents or other proprietary rights not included in Patent Rights;

(c) An obligation to bring or prosecute actions or suits against third parties for patent infringement; or

(d) An obligation to furnish any know-how not provided in Patent Rights.

UNIVERSITY EXPRESSLY DISCLAIMS ANY AND ALL WARRANTIES, WHETHER EXPRESS OR IMPLIED, PERTAINING TO THE MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OF THE PATENT RIGHTS, THE LICENSED PRODUCTS, OR ANYTHING ELSE LICENSED, DISCLOSED, OR OTHERWISE PROVIDED TO LICENSEE UNDER THIS AGREEMENT. UNIVERSITY'S COLLECTIVE TOTAL LIABILITY UNDER THIS AGREEMENT IS LIMITED TO THE LESSER OF (A) THE AGGREGATE LOSSES INCURRED BY LICENSEE AS A DIRECT RESULT OF UNIVERSITY'S BREACH OF AN EXPRESS WARRANTY CONTAINED IN THIS AGREEMENT, OR, (B) THE AGGREGATE AMOUNT OF COSTS AND FEES RECEIVED BY UNIVERSITY UNDER THIS AGREEMENT PURSUANT TO SECTIONS 8.3, 8.4, AND 8.5 FROM AND AFTER THE EFFECTIVE DATE.

19.0 Indemnification

19.1 **INDEMNIFICATION BY LICENSEE. EACH PARTY WILL NOTIFY THE OTHER OF ANY CLAIM, LAWSUIT OR OTHER PROCEEDING RELATED TO THE PATENT RIGHTS. LICENSEE AGREES THAT IT WILL DEFEND, INDEMNIFY AND HOLD HARMLESS UNIVERSITY, AND ITS RESPECTIVE FACULTY MEMBERS, SCIENTISTS, RESEARCHERS, EMPLOYEES, OFFICERS, TRUSTEES, REGENTS, DIRECTORS, AND AGENTS AND EACH OF THEM (THE "UNIVERSITY INDEMNIFIED PARTIES"), FROM AND AGAINST ANY AND ALL CLAIMS, CAUSES OF ACTION, LAWSUITS, OR OTHER PROCEEDINGS (THE "CLAIMS") FILED OR**

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OTHERWISE INSTITUTED BY THIRD PARTIES AGAINST ANY OF THE UNIVERSITY INDEMNIFIED PARTIES RELATED DIRECTLY OR INDIRECTLY TO OR ARISING OUT OF THE DESIGN, PROCESS, MANUFACTURE, OR USE BY LICENSEE, ITS SUBLICENSEES, OR ANY OF THEIR CUSTOMERS OF THE LICENSED PRODUCTS AND ANY EMBODIMENT OF THE PATENT RIGHTS; PROVIDED, HOWEVER, THAT SUCH INDEMNITY WILL NOT APPLY TO ANY CLAIMS ARISING FROM THE GROSS NEGLIGENCE OR WILLFUL MISCONDUCT OF ANY UNIVERSITY INDEMNIFIED PARTY. LICENSEE WILL ALSO ASSUME RESPONSIBILITY FOR ALL COSTS AND EXPENSES RELATED TO SUCH CLAIMS FOR WHICH IT IS OBLIGATED TO INDEMNIFY THE UNIVERSITY INDEMNIFIED PARTIES PURSUANT TO THIS PARAGRAPH 19.1, INCLUDING, BUT NOT LIMITED TO, THE PAYMENT OF ALL REASONABLE ATTORNEYS' FEES AND COSTS OF LITIGATION OR OTHER DEFENSE.

19.2 **INDEMNIFICATION BY UNIVERSITY. UNIVERSITY AGREES THAT IT WILL DEFEND, INDEMNIFY, AND HOLD HARMLESS LICENSEE, SUBLICENSEES AND THEIR EMPLOYEES, CONSULTANTS, DIRECTORS, OFFICERS, CUSTOMERS, AND AGENTS AND EACH OF THEM (THE "LICENSEE INDEMNIFIED PARTIES"), FROM AND AGAINST ANY AND ALL CLAIMS FILED OR OTHERWISE INSTITUTED BY THIRD PARTIES AGAINST ANY OF THE LICENSEE INDEMNIFIED PARTIES RELATED DIRECTLY OR INDIRECTLY TO OR ARISING OUT OF THE BREACH OF UNIVERSITY OF ITS REPRESENTATIONS IN PARAGRAPH 18.1 OF THIS AGREEMENT OR ANY EXERCISE OF UNIVERSITY'S RETAINED RIGHTS PURSUANT TO PARAGRAPH 13.5; PROVIDED, HOWEVER, THAT SUCH INDEMNITY WILL NOT APPLY TO ANY CLAIMS ARISING FROM THE NEGLIGENCE, GROSS NEGLIGENCE, OR WILLFUL MISCONDUCT OF ANY LICENSEE INDEMNIFIED PARTY. UNIVERSITY WILL ALSO ASSUME RESPONSIBILITY FOR ALL COSTS AND EXPENSES RELATED TO SUCH CLAIMS FOR WHICH IT IS OBLIGATED TO INDEMNIFY THE LICENSEE INDEMNIFIED PARTIES PURSUANT TO THIS PARAGRAPH 19.2, INCLUDING, BUT NOT LIMITED TO, PAYMENT OF ALL REASONABLE ATTORNEYS' FEES AND COSTS OF LITIGATION OR OTHER DEFENSE.**

19.3 **NOTICE. IT SHALL BE A CONDITION PRECEDENT TO AN INDEMNIFIED PARTY'S RIGHT TO SEEK INDEMNIFICATION UNDER PARAGRAPH 19.1 OR 19.2 THAT SUCH PARTY SHALL (I) PROMPTLY NOTIFY THE INDEMNIFYING PARTY OF A CLAIM AS SOON AS IT BECOMES AWARE OF SUCH CLAIM, (II) ALLOW THE INDEMNIFYING PARTY TO ASSUME CONTROL OF THE DEFENSE OR SETTLEMENT OF SUCH CLAIM, AND (III) COOPERATE WITH THE INDEMNIFYING PARTY IN SUCH DEFENSE.**

19.4 Special Damages. Neither party shall be liable for any indirect, special, consequential, or other similar damages whatsoever whether grounded in tort, strict liability, contract, or otherwise. The University shall not have any responsibility or liability whatsoever with respect to Licensed Products.

20.0 Applicable Laws

20.1 Compliance with Laws. Licensee will abide by all applicable federal, state, and local laws and regulations pertaining to the management and commercial deployment of Licensed Products under this Agreement.

20.2 University Obligations to Export Control Laws. It is understood that University is subject to United States laws and regulations controlling the export of technical data, computer software, laboratory prototypes, and other commodities (including the Arms Export Control Act, as amended, and the Export Administration Act of 1979), and that its obligations hereunder are contingent on compliance with applicable United States export laws and regulations. The transfer of certain technical data and commodities may require a license from the United States Government and/or written assurances by Licensee that Licensee will not export data or commodities to certain foreign countries without prior approval of the United States Government. University represents neither that a license will not be required nor that, if required, such a license will be issued.

20.3 Licensee Obligations to Export Control Laws. Licensee shall comply with all applicable U.S. laws dealing with the export and/or management of technology or information. Licensee understands that the Arms Export Control Act (AECA), including its implementing International Traffic In Arms Regulations (ITAR,) and the Export Administration Act (EAA), including its Export Administration Regulations (EAR), are some (but not all) of the laws and regulations that comprise the U.S. export laws and regulations. Licensee further understands that the U.S. export laws and regulations include (but are not limited to): (i) ITAR and EAR product/service/data-specific requirements; (ii) ITAR and EAR ultimate destination-specific requirements; (iii) ITAR and EAR end user-specific requirements; (iv) ITAR and EAR end use-specific requirements; (v) Foreign Corrupt Practices Act; and (vi) anti-boycott laws and regulations. Licensee will comply with all then-current applicable export laws and regulations of the U.S. Government (and other applicable U.S. laws and regulations) pertaining to the Licensed Product(s) and/or Licensed Process (including any associated products, items, articles, computer software, media, services, technical data, and other information). Licensee certifies that it will not, directly or indirectly, export (including any deemed export), nor re-export (including any deemed re-export) the Licensed Product(s) and/or Licensed Process (including any associated products, items, articles, computer software, media, services, technical data, and other information) in violation of U.S. export laws and regulations or other applicable U.S. laws and regulations. Licensee will include an appropriate provision in its agreements with its authorized Affiliates and Sublicensees to assure that these parties comply with all then-current applicable U.S. export laws and regulations and other applicable U.S. laws and regulations.

20.4 Governing Law. This Agreement will be construed in accordance with, and its performance will be governed by, the laws of the State of New York, without giving effect to the principles of conflict of laws of New York. Any suit, action, or proceeding arising out of or relating to this Agreement will take place in Rochester, New York.

21.0 Dispute Resolution

21.1 The parties will negotiate in good faith any controversy or disputed claim by either party arising under or related to this Agreement. If no resolution of such controversy or disputed claim is reached between the parties within ninety (90) days of the commencement of negotiations, then either party may proceed to resort to the courts of the State of New York for resolution.

22.0 Attorney's Fees

The substantially prevailing party in arbitration or in any judicial or administrative action or proceeding arising under or in connection with this Agreement will be entitled to reimbursement from the other party for its reasonable costs and attorney's fees, including those on appeal, and including without limitation, the cost at the hourly charges routinely charged by the person providing the services, the time of legal assistants, secretarial and clerical overtime, and fees and expenses of experts retained by counsel.

23.0 General

23.1 Severability. If any provision of this Agreement will be held to be invalid, illegal, or unenforceable, the validity, legality, and enforceability of the remaining provisions will not be in any way affected or impaired thereby.

23.2 No Waiver. No omission or delay of either party hereto in requiring due and punctual fulfillment of the obligations of any other party hereto will be deemed to constitute a waiver by such party of its rights to require such due and punctual fulfillment, or of any other of its remedies hereunder.

23.3 Amendments. No amendment or modification hereof will be valid or binding upon the parties unless it is made in writing, cites this Agreement, and is signed by duly authorized representatives of University and Licensee.

23.4 Assignment. This Agreement, and any rights or obligations hereunder, may be assigned by University but will not be assigned, transferred, or delegated in whole or in part by Licensee, without University's express written approval, such approval not to be unreasonably withheld, except no such consent is required in connection with a merger of Licensee or a sale of all or substantially all of Licensee's assets or business of Licensee to which this Agreement relates. Any attempted assignment, transfer, or delegation in breach of this provision will be deemed to be void and to have no effect and will entitle University to terminate this Agreement upon written notice to Licensee. Except as otherwise provided, this Agreement will be binding upon and inure to the benefit of the parties' successors and lawful assigns.

23.5 Headings. The headings of the several sections of this Agreement are inserted for convenience and reference only and are not intended to be a part of or to affect the meaning or interpretation of this Agreement.

23.6 University's Disclaimers. Neither University, nor any of its faculty members, scientists, researchers, employees, officers, trustees, or agents assume any responsibility for the manufacture, product specifications, sale, or use of the Licensed Products that are manufactured by or sold by Licensee.

23.7 No Endorsement. By entering into this Agreement, University neither directly nor indirectly endorses any product or service provided, or to be provided, by Licensee whether directly or indirectly related to this Agreement. Licensee will not state or imply that this Agreement is an endorsement by University or its employees.

23.8 Independent Contractors. The parties hereby acknowledge and agree that each is an independent contractor and that neither party will be considered to be the agent, representative, master, or servant of the other party for any purpose whatsoever, and that neither party has any authority to enter into a contract, to assume any obligation, or to give warranties or representations on behalf of the other party. Nothing in this relationship will be construed to create a relationship of joint venture, partnership, fiduciary or other similar relationship between the parties.

23.9 Reformation. The parties hereby agree that neither party intends to violate any public policy, statutory or common law, rule, regulation, treaty, or decision of any government agency or executive body thereof of any country or community or association of countries, and that if any word, sentence, paragraph or clause or combination thereof of this Agreement is found, by a court or executive body with judicial powers having jurisdiction over this Agreement or any of the parties hereto, in a final, unappealable order, to be in violation of any such provision in any country or community or association of countries, such words, sentences, paragraphs, or clauses or combination will be inoperative in such country or community or association of countries, and the remainder of this Agreement will remain binding upon the parties hereto.

23.10 Force Majeure. No liability hereunder will result to a party by reason of delay in performance caused by force majeure, that is, circumstances beyond the reasonable control of the Party, including, without limitation, acts of God, fire, flood, earthquake, war, terrorism, civil unrest, labor unrest, or shortage of or inability to obtain material or equipment.

23.11 Survival. Paragraphs 5.2 (Confidential Information) and 11.7, 11.8 and 11.10 (Term and Termination); and Articles 10.0 (Record Keeping), 18.0 (Representations and Warranties), 19.0 (Indemnification), 20.0 (Applicable Law), 21.0 (Dispute Resolution) and 22.0 (Attorney's Fees), and other provisions that by their context would survive, will survive the termination of this Agreement.

23.12 Licensee certifies that it and its affiliates, subcontractors, licensees and sublicensees do not discriminate against any employee or applicant for employment or person to whom it provides services because of race, color, religion, gender, sex, sexual orientation, gender identity, age, national origin, or disability, and that it complies with all applicable federal, state and local laws and executive orders regarding employment.

23.13 Insurance Requirements. Beginning at the time any Licensed Product and/or Licensed Processes is being distributed or sold (including for the purpose of obtaining any required regulatory or marketplace approvals) by Licensee, Affiliate, or a Sublicensee, Licensee will, at its sole cost and expense, procure and maintain commercial general liability insurance issued by an insurance carrier with an A.M. Best rating of "A" or better in amounts not less than $1,000,000 per incident and $2,000,000 annual aggregate. Licensee will use reasonable efforts to have University and its respective officers, employees and agents, named as additional insureds. All rights of subrogation will be waived against University and its insurers. Such commercial general liability insurance will provide: (i) product liability coverage; (ii) broad form contractual liability coverage for Licensee's indemnification under this Agreement; and (iii) coverage for litigation costs. The specified minimum insurance amounts will not constitute a limitation on Licensee's obligation to indemnify University and its respective officers, Regents, employees and agents, under this Agreement.

23.14 Entire Agreement. This Agreement embodies the entire understanding of the parties and supersedes all previous communications, representations, or understandings, either oral or written, between the parties relating to the subject matter hereof.

[Signature page follows ***]***

COMPANY	**UNIVERSITY OF ROCHESTER**
By: Ashkan Salamat	By: Scott Catlin
Name: Ashkan Salamat	Name: Scott Catlin
Title: President and CEO	Title: AVP, Tech Ventures
Date: May 17, 2021	Date: May 17, 2021

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APPENDIX A

Patent Rights as of the Effective Date

UR Technology ID	Technology Title	Patent Application/Patent Number	File Date/Issued Date
2-21059	Room Temperature Superconductivity in Rare-Earth Sesquisulfides at Low Pressures	TBD	Filed: TBD

APPENDIX B

Technology Development Plan & Milestone

- Within sixty (60) days after the end of each calendar year, Licensee shall furnish University with a written report on the progress of its efforts during the immediately preceding calendar year to develop and commercialize Licensed Products and Licensed Processes, with specific reference to the diligence obligations required under this Appendix B. The report shall also contain a discussion of intended efforts and projections for the year in which the report is submitted.
- Licensee shall raise at least Three Million Dollars ($3,000,000) within three (3) years after the Effective Date from the sale of Licensee's equity securities for its own account.
- Licensee shall fund no less than Five Hundred Thousand Dollars ($500,000) of research (calculated on a fully burdened basis, other than sales and marketing expenses) toward the development of superconductor materials and applications, which may include development of Licensed Products and/or Licensed Processes, in each calendar year (pro-rated for partial years) beginning five (5) years after the Effective Date and ending with the First Commercial Sale.
- In the aggregate, Licensee shall raise at least Ten Million Dollars ($10,000,000) within seven (7) years after the Effective Date from the sale of Company's equity securities for its own account.